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SECURITIES AND EXCHANGE COMMISSION
[Release No. 34-83422; File No. SR-FINRA-2018-015]

Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change to Amend FINRA Rule 6433 to Adopt the OTC Quotation Tier Size Pilot as Permanent

June 13, 2018

On April 20, 2018, Financial Industry Regulatory Authority, Inc. (“FINRA”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² a proposed rule change to amend FINRA Rule 6433 to adopt the OTC quotation tier size pilot as permanent. The proposed rule change was published for comment in the Federal Register on May 7, 2018.³ The Commission has received one comment letter on the proposed rule change.⁴

Section 19(b)(2) of the Act⁵ provides that within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day

¹ 15 U.S.C.78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 83129 (April 30, 2018), 83 FR 20131.

⁴ See Letter from Eugene P. Torpey, Chief Compliance Officer, Vandham Securities Corp. (May 10, 2018). All comments on the proposed rule change are available on the Commission’s website at: <https://www.sec.gov/comments/sr-finra-2018-015/finra2018015.htm>.

⁵ 15 U.S.C. 78s(b)(2).

after publication of the notice for this proposed rule change is June 21, 2018. The Commission is extending this 45-day time period.

The Commission finds that it is appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider the proposed rule change. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,⁶ designates August 5, 2018, as the date by which the Commission shall either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change (File No. SR-FINRA-2018-015).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁷

Eduardo A. Aleman,
Assistant Secretary.

⁶ Id.

⁷ 17 CFR 200.30-3(a)(31).

